TENNESSEE GENERAL ASSEMBLY FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 924 - SB 1697

March 16, 2009

SUMMARY OF BILL: Authorizes issuance of a license plate to an owner of a motorcycle who is otherwise eligible for a Fraternal Order of Police license plate upon payment of the regular fee applicable to motorcycles.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – \$400/General Fund/One-Time/FY09-10 \$2,500/Arts Commission/FY09-10 \$600/Highway Fund/FY09-10

\$2,800/Arts Commission/FY10-11 and Subsequent Years \$700/Highway Fund/FY10-11 and Subsequent Years

Increase State Expenditures - \$400/One-Time/FY09-10

Assumptions:

- The FOP specialty license plate currently exists and consistently meets its issuance standards according to the Department of Revenue.
- There are currently 4,300 FOP license plates issued. Based on this number, it is expected that 100 FOP specialty license plates will be purchased by FOP members who currently do not have a specialty license plate for their motorcycle.
- Revenue (100 plates @ \$35.00 each).
- Expenditures (Production cost: 100 plates @ \$3.76 each = \$376 one-time).
- Net proceeds from the sale of such plates will be allocated as follows: 80 percent to the Tennessee Arts Commission; and 20 percent to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director

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